

The House Committee on Ways and Means offers the following substitute to HB 167:

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to computation of Georgia taxable net income, so as to change certain provisions regarding the exclusion applicable to military income; to provide an effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-7-27 of the Official Code of Georgia Annotated, relating to computation of Georgia taxable net income, is amended by striking paragraph (12) of subsection (a) and inserting in its place a new paragraph (12) to read as follows:

"(12) ~~Military~~ All income received by a member of the national guard or any reserve component of the armed services of the United States ~~stationed in a combat zone pursuant to military orders~~ who serves on active duty for at least 90 consecutive days. The exclusion provided under this paragraph:

(A) Shall be claimed and allowed in the year in which the ninetieth day occurs;

(A)(B) Shall apply with respect to each taxable year, or portion thereof, covered by such military orders in which such member serves for such qualifying period of time;
and

(B)(C) Shall apply only with respect to such member of the national guard or any reserve component of the armed forces and only with respect to all military income and all other income earned during the period covered by such military orders taxable year by such member; and"

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval and shall be applicable to all taxable years beginning on or after January 1, 2002.

H. B. 167 (SUB)

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- SECTION 3.
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- All laws and parts of laws in conflict with this Act are repealed.